

Barrie and District home sales continue to improve in December

Residential property sales recorded through the Matrix® system in the Barrie & District Association of REALTORS® Inc. (BDAR) region numbered 229 units in December 2017, up 3.2% from December in 2016.

On an annual basis, home sales totaled 5,014 units over 2017, down 16.9% from an unprecedented 2016.

Within the City of Barrie, sales activity was unchanged on a year-over-year basis in December. The City of Barrie saw 132 residential sales in December 2017. A year-over-year increase of 5.5% was recorded in surrounding areas, where sales activity totalled 96 units.

“Home sales in the region continued to trend higher this December, to the point that December 2017 was tied with December 2006 for the second-best sales figure ever for that month,” said Geoff Halford, 2018 BDAR President. “At this point, activity is running a bit higher, although it is possible some of the recent improvements reflects buyers moving up purchases in advance of tougher mortgage qualification criteria that came in on January 1.”

The average annual price for all homes sold via the association’s MLS® System in 2017 was \$522,303, up 19% from 2016.

The annual average price figure for homes sold within the City of Barrie was \$494,783. This was an increase of 19.6% compared to the average selling price in 2016.

The average price figure for all of 2017 in surrounding areas was \$543,273, an increase of 17.9% from 2016.

The dollar value of all home sales in December 2017 was \$113.2 million, up 4.7% from year-ago levels. This was a new December record.

New residential listings rose 24.2% from December 2016 to 267 units in December 2017. This was the highest December level on record.

Active residential listings on the association’s MLS® System numbered 694 units at the end of December 2017, rising 67.2% from very low year-ago levels but still below the same time in most other years in history.

There were three months of inventory at the end of December 2017, up from 1.9 months a year earlier but still less than half the long-run average for this time of year. The number of months

of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

Sales of all property types in the Barrie region numbered 240 units in December, unchanged compared to December 2016. The total value of all properties sold in December 2017 was \$117.9 million, down 2.4% on a year-over-year basis.

The Barrie & District Association of REALTORS® cautions that over a period of time, the use of average price information can be useful in establishing trends, but it does not indicate actual prices in widely divergent areas or account for price differentials between geographical areas. The prices reflected in this media release are based on residential detached homes sold via the BDAR MLS® system only.

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“Realtor®” is a professional designation. A Realtor® is a licensed real estate professional belonging to local, provincial and national associations. They have completed an intensive real estate program and have the skill set, expertise and experiences that you will need when buying or selling your home. Realtors® have a network of resources available at their fingertips. They understand financing and mortgage rules, insurance and liability coverage, and all the legal details involved in real estate. As a skilled negotiator, your local BDAR Realtor® will help you get the most value when buying or selling a home.

About BDAR

The Barrie & District Association of REALTORS® (BDAR) represents almost 1,000 REALTORS® in the Barrie and Simcoe County region. BDAR provides its members leadership opportunities, professional development, and other tools and services to help them deliver a high-standard of services to their clients. BDAR is community-focused, and believes that community prosperity is largely based on shelter and home ownership. The Association has a strong focus on affordable housing and helping first-time buyers understand how to get on the housing ladder.

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